IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 8241 OF 2005

Smt. Indrani Hemchandra
Chandrachud. . .. Petitioner.

vs.

Bank of Maharashtra,
Alibag Branch & Ors. .. Respondents.

Mr. S.G. Karandikar for petitioner.
Mr. P.S. Dani for respondent no.4.
Mr. G.S. Kulkarni for respondent no.1.

CORAM : S.U. KAMDAR, J.
DATE : 6th December, 2005.

P.C.:

. By consent of the parties, lthe following order is passed.

2. The petitioner to pay to the 1st respondent bank a sum of Rs. 5 lacs on or before 12.12.2005 and balance Rs. 14 lacs along with interest at the rate of 15.25% on or before 31.5.2006. The interest to run on the balance amount will run from 12.12.2005 onwards. In an event if the amount is so

paid by the petitioner to the respondent no. 1 bank, the respondent no. 2 will give up all their rights, title and interest and claim in respect of the suit flat which has been purchased by them in auction sale and the petitioner alone will be entitled to the same.

3. In an event if the amount is not so paid the sale in favour of the respondent no. 1 bank in respect of the said flat stands vacated and respondent no. 1 will be entitled to recover possession of the said flat immediately. The petition is disposed of accordingly. In an event if the amount is paid by 31.5.2006 and the petitioner gives up their claim on flat the respondent no. 1 will be at liberty to withdraw the said amount. The respondent no. 1 bank also states that for recovery of the balance decretal amount the respondent no. 1 will not attach the suit flat and will proceed against the other assets of the petitioner. Till the time the amount is deposited by the petitioner is not withdrawn, the recovery officer is directed to put the said amount in a fixed deposit with the respondent no. 1 bank subject to the condition that the respondent no. 1 will hand over fixed deposit to the recovery officer and the recovery officer will hand back the said deposit to the petitioner only on 31.5.2006 when the respondent no. 1 back gives an undertaking that they would claim no right,

title and interest in the suit flat. Petition disposed of accordingly. No order as to costs.